OPERATIONS REPORT

FIRST QUARTER 2019 RESULTS

April 30, 2019

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the federal securities laws. Although these statements reflect the current views, assumptions, and expectations of our management, the matters addressed herein involve certain assumptions, risks, and uncertainties that could cause actual activities, performance, outcomes, and results to differ materially from those indicated herein. Therefore, you should not rely on any of these forward-looking statements. All statements, other than statements of historical fact, included in this presentation constitute forward-looking statements, including but not limited to statements identified by the words "forecast," "may," "believe," "will," "should," "plan," "predict," "anticipate," "intend," "estimate," and "expect" and similar expressions. Such forward-looking statements include, but are not limited to, statements about guidance, projected or forecasted financial and operating results, when additional capacity will be operational, timing for completion of construction or expansion projects, expected financial and operational results associated with certain projects or growth capital expenditures, future operational results of our customers, results in certain basins, future rig count information, objectives, strategies, expectations and intentions and other statements that are not historical facts. Factors that could result in such differences or otherwise materially affect our financial condition, results of operations and cash flows include, without limitation,(a) potential conflicts of interest of Global Infrastructure Partners ("GIP") with us and the potential for GIP to favor GIP's own interests to the detriment of the unitholders, (b) GIP's ability to compete with us and the fact that it is not required to offer us the opportunity to acquire additional assets or businesses, (c) a default under GIP's credit facility could result in a change in control of us, could adversely affect the price of our common units, and could result in a default under our credit facility, (d) the dependence on Devon for a substantial portion of the natural gas and crude that we gather, process, and transport, (e) developments that materially and adversely affect Devon or other customers, (f) adverse developments in the midstream business may reduce our ability to make distributions, (g) continually competing for crude oil, condensate, natural gas, and NGL supplies and any decrease in the availability of such commodities, (h) decreases in the volumes that we gather, process, fractionate, or transport, (i) construction risks in our major development projects, (j) our ability to receive or renew required permits and other approvals, (k) changes in the availability and cost of capital, including as a result of a change in our credit rating, (l) operating hazards, natural disasters, weather-related issues or delays, casualty losses, and other matters beyond our control, (m) impairments to goodwill, long-lived assets and equity method investments, and (n) the effects of existing and future laws and governmental regulations, including environmental and climate change requirements and other uncertainties. These and other applicable uncertainties, factors and risks are described more fully in EnLink Midstream Partners, LP's and EnLink Midstream, LLC's (together, "EnLink") filings with the Securities and Exchange Commission, including EnLink Midstream Partners, LP's and EnLink Midstream, LLC's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Neither EnLink Midstream Partners, LP nor EnLink Midstream, LLC assumes any obligation to update any forward-looking statements.

The EnLink management team based the forecasted financial information included herein on certain information and assumptions, including, among others, the producer budgets / forecasts to which EnLink has access as of the date of this presentation and the projects / opportunities expected to require growth capital expenditures as of the date of this presentation. The assumptions, information, and estimates underlying the forecasted financial information included in this presentation are inherently uncertain and, though considered reasonable by the EnLink management team as of the date of its preparation, are subject to a wide variety of significant business, economic, and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the forecasted financial information. Accordingly, there can be no assurance that the forecasted results are indicative of EnLink's future performance or that actual results will not differ materially from those presented in the forecasted financial information. Inclusion of the forecasted financial information in this presentation should not be regarded as a representation by any person that the results contained in the forecasted financial information will be achieved.

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FOCUS ON PEOPLE | STRIVE FOR EXCELLENCE | BE ETHICAL | DELIVER RESULTS | BE GOOD STEWARDS

ENLINK: DIFFERENTIATED MIDSTREAM PLATFORM

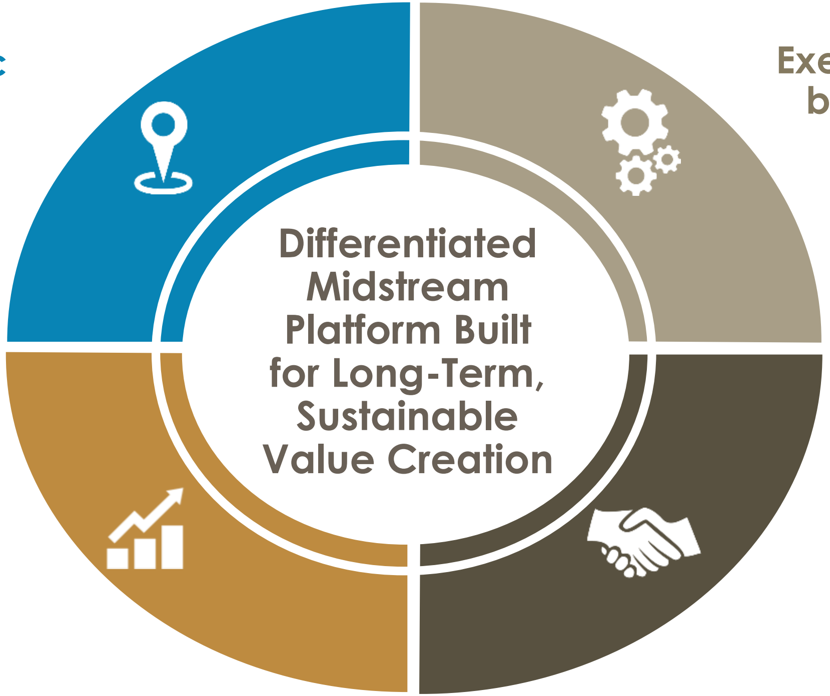
BUILT FOR LONG-TERM, SUSTAINABLE VALUE CREATION

Purposely Built Strategic Asset Platform

Disciplined, intentional, proactive approach

Execution Excellence Driven by Strong People & Culture

Strong capabilities across midstream value chain



Long-Term Value Creation Focus

Expect to deliver distributable cash flow per unit growth of 10%+ from 2019 - 2021

Deep Relationships Drive Opportunities

Proven track record of delivering for customers

DIFFERENTIATED PLATFORM DRIVES BUSINESS PERFORMANCE

ENLINK MIDSTREAM

DEMONSTRATING SUSTAINABLE VALUE CREATION AND DIVERSIFIED CASH FLOWS

STRONG BUSINESS PERFORMANCE

✓ **1Q19 cash flows from our diversified operations exceeded expectations:**

- **Increasing cash flow diversity** with more **balanced segment profit contribution** across 4 core asset areas
- 1Q19 net loss, including non-cash impairment, of $(135MM)
- **Adjusted EBITDA, net to EnLink**, of **$268MM**
- 1Q19 distribution coverage of **1.35x**

On track to achieve 2019 company-level outlook:

- **Confidence in 2019 distributable cash flow guidance** supported a distribution increase of 1.5%, 1Q19 versus 4Q18, or 6% annually
- **On track** to achieve our long-term objectives

LARGE, INTEGRATED ASSET PLATFORM

✓ **Two expansion projects brought into service in April 2019:**

- Incremental 100 MMcf/d at Lobo III gas processing facility
- Incremental capacity on Cajun Sibon NGL pipeline

Strong expected volume trajectory, due to partner relationships:

- By year-end 2019, expect **~265 MMcf/d** incremental processing capacity in service

Disciplined approach to capital allocation:

- **Reaffirm 2019 growth capital expenditure guidance**, net to EnLink, of $565MM to $725MM, **including new projects**
- **Targeting attractive 5x – 6x** growth capital expenditures to adjusted EBITDA **multiple**

PLATFORM DRIVING HIGH RETURN OPPORTUNITIES

Strong customer relationships drive lower-risk, high return organic growth projects:

- **Building** a **scale** position in the **Delaware Basin**
  - Forecast **Lobo** natural gas processing facility **nearing full** utilization in **2020**
  - Executing **new 200 MMcf**/d gas processing facility **supporting XTO's upsized growth plans**
- **Increasing utilization** in the **Midland Basin**
  - Anticipate **existing** Midland Basin natural gas processing **facilities nearing full** utilization by the **end** of **2019**
  - **Increasing** available **capacity** at **Riptide** to **165 MMcf**/d through low-cost expansion

1Q19 SUMMARY RESULTS AND 2019 FINANCIAL OUTLOOK

REAFFIRMED COMPANY LEVEL FINANCIAL 2019 GUIDANCE RANGES, WITH THE EXCEPTION OF NET INCOME, BASED UPON STRONG 1Q19

1Q19 ACTUALS	
Net Loss, including non-cash impairment (MM)[1]	$(135)
Adjusted EBITDA, net to EnLink (MM)	$268
Distributable Cash Flow (MM)	$185
Distributable Cash Flow per Unit (quarter)	$0.375
Growth Capital Expenditures, net to EnLink (MM)	$219
Debt / Adjusted EBITDA, net to EnLink[2]	3.7x
1Q19 as declared Distribution Growth, annualized	~6%
Distribution Coverage	1.35x

2019 GUIDANCE	
Revised Net Income, including 1Q19 non-cash impairment (MM)[1]	$18 - $28
Adjusted EBITDA, net to EnLink (MM)	$1,085 - $1,175
Distributable Cash Flow (MM)	$730 - $800
Distributable Cash Flow per Unit (annual)	$1.50 - $1.60
Growth Capital Expenditures, net to EnLink (MM)	$565 - $725
Debt / Adjusted EBITDA, net to EnLink[2]	3.9x - 4.2x
Distribution Growth	5 - 10%
Distribution Coverage	1.3x - 1.4x

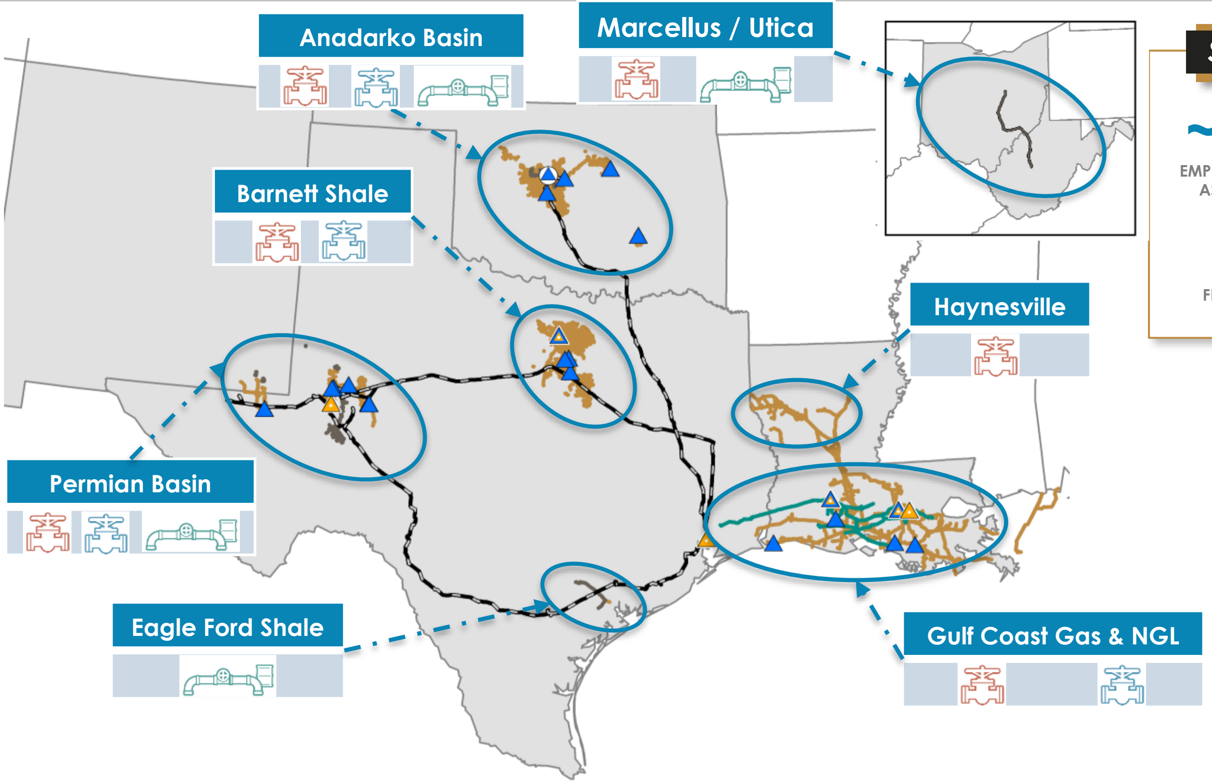
[1] Net Income for 2019 Guidance and 1Q19 include the recognition of a $187MM non-cash impairment charge related to goodwill, which was created at the formation of EnLink in 2014. [2] As defined by our revolving credit facility.
Note: Commodity price assumptions (average): WTI $45.00/bbl to $65.00/bbl, Henry Hub $2.75/MMBtu to $3.50/MMBtu.

Purposely Built Strategic Asset Platform

DISCIPLINED, INTENTIONAL, PROACTIVE APPROACH

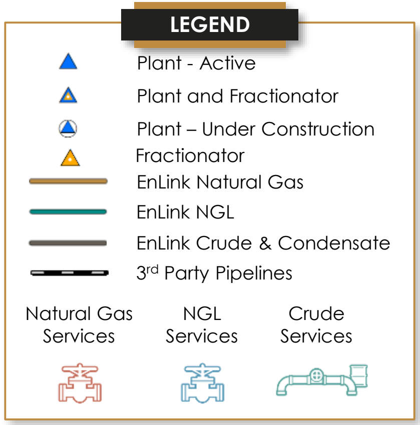
LARGE, INTEGRATED ASSET PLATFORM

PREMIER PRODUCTION BASINS CONNECTED TO KEY DEMAND CENTERS



SUSTAINABILITY & GROWTH DRIVERS

~1,450 EMPLOYEES OPERATING ASSETS IN 7 STATES	**20** PROCESSING FACILITIES	**~5.0** BCF/D PROCESSING CAPACITY
7 FRACTIONATORS	**~280** MBBL/D FRACTIONATION CAPACITY	**~11K** MILES OF PIPELINE



Note: Ascension Pipeline is 50% owned by a joint venture with a Marathon Petroleum Corp. subsidiary. Delaware Basin gas G&P assets are 49.9% owned by Natural Gas Partners.

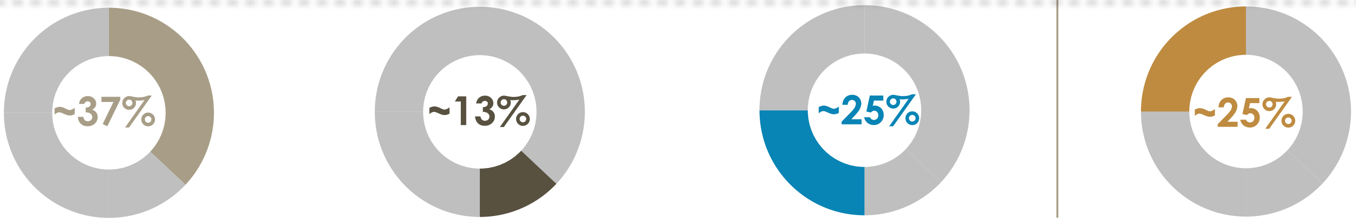
DIFFERENTIATED PLATFORM DRIVES BUSINESS

PREMIER PRODUCTION BASINS CONNECTED TO KEY DEMAND CENTERS

	PRODUCTION BASINS			DEMAND CENTERS
	OKLAHOMA	**PERMIAN**	**NORTH TEXAS**	**LOUISIANA**
Our Position:	Own and operate the largest, fully integrated midstream business in the 3 core STACK counties	Core producers with efficient multi-commodity growth	Stable, significant cash flow contribution with low declines and limited capital needs	Demand-driven, stable and low-risk cash flow with multi-commodity upside
2019E Fee-based %:	~**90%** fee-based	~**80%** fee-based	~**90-95%** fee-based	~**90-95%** fee-based
Customers:	**More than 30** producer customers	**More than 30** producer customers	**More than 75** producer customers	**More than 50** end-use customers
Contracts *(Gas, Crude, NGLs)*:	Portfolio of long-term, acreage dedications with fees for gathering, processing, and NGL services	Portfolio of long-term, acreage dedications and volume commitments with fees for gathering, processing, and NGL services	Portfolio of long-term, acreage dedications with fees for gathering, processing, and NGL services	Multi-commodity service offerings with long-term customers

Diversified Platform Driving Business Cash Flow

Percentage of 1Q19 Segment Profit:



EXECUTING HIGH RETURN OPPORTUNITIES

STATUS		PROJECT	IN-SERVICE	SCOPE
In-Service	P	**LOBO II**	4Q16	Constructed **140 MMcf/d** Gas Processing Facility in the Delaware Basin
	P	**CHICKADEE**	1Q17	Constructed Midland Basin Crude Oil Gathering Pipeline
	L	**ASCENSION**	2Q17	Established NGL pipeline JV with Marathon Petroleum
	O	**CHISHOLM II**	2Q17	Constructed **200 MMcf/d** Gas Processing Facility
	O	**CHISHOLM III**	4Q17	Constructed **200 MMcf/d** Gas Processing Facility
Ramping	O	**BLACK COYOTE**	1Q18	Constructed inaugural Crude Oil Gathering Pipeline
	O	**REDBUD**	3Q18	Constructed Crude Oil Gathering Pipeline
	P	**LOBO III**	2Q19	Constructed **200 MMcf/d** gas processing facility in the Delaware Basin, ***expansion now in service***
2019E	O	**THUNDERBIRD**	2Q19E	Constructing **200 MMcf/d** Gas Processing Facility, on track for 2Q19 operational
	L	**CAJUN SIBON III**	2Q19	Expanded NGL pipeline capacity to ~185 Mbbls/d, ***expansion now in service***
	P	**AVENGER**	2Q19E	Completing full-service Delaware Basin Crude Oil Gathering Pipeline
	P	**RIPTIDE**	4Q19E	***Newly announced increase*** *in available capacity* of Midland Basin Gas Processing Facility **to 165 MMcf/d**
2020E	P	**NEW FACILITY**	2020E	***Newly announced construction*** of a **200 MMcf/d** Gas Processing Facility in the Delaware Basin
Longer Dated	O		Ongoing	Well connects, crude & gas gathering system expansions, additional processing plants ramping w/ activity
	P		Ongoing	Well connects, crude & gas gathering system expansions, additional processing plants ramping w/ activity
	L		2020+	LNG and crude export demand driven opportunities, additional fractionation capacity

P	Permian
O	Oklahoma
L	Louisiana
	Updated Project Announcement

Note: In-service dates are actual or expected.
Ascension Pipeline is 50% owned by a joint venture with a Marathon Petroleum Corp. subsidiary.
Lobo II & III, and the New Facility in the Delaware Basin are, or will be, owned 49.9% by Natural Gas Partners.

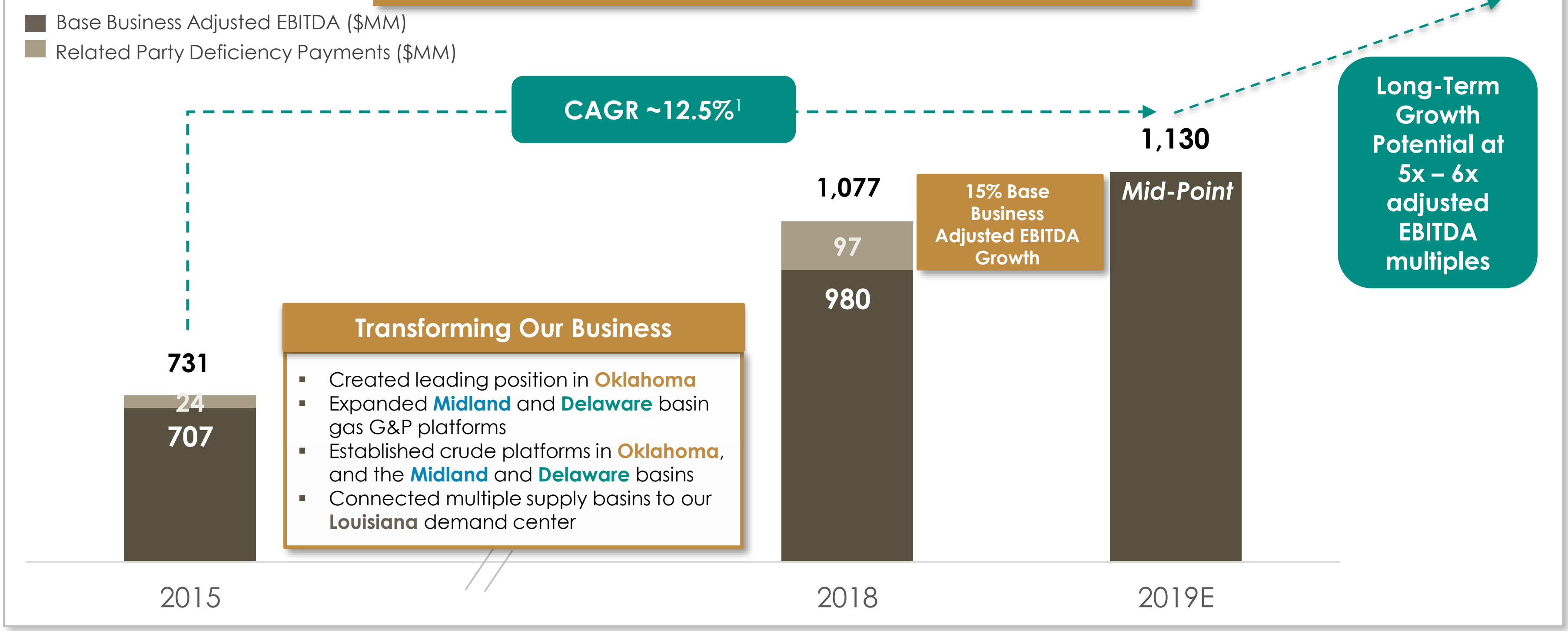
Execution Excellence Driven by Strong People & Culture

STRONG CAPABILITIES ACROSS MIDSTREAM VALUE CHAIN

OUR BASE BUSINESS IS STRONG AND GROWING

SOLID BUSINESS FUNDAMENTALS DRIVE YEAR OVER YEAR ADJUSTED EBITDA GROWTH

STRONG BASE BUSINESS ADJUSTED EBITDA GROWTH



Note: Base Business Adjusted EBITDA is defined as full year adjusted EBITDA net to ENLC minus Related Party Deficiency Payments. [1] CAGR: Base Business Adjusted EBITDA Compound Annual Growth Rate is calculated from $707MM in 2015 through $1,130MM 2019E midpoint. See further details in the Appendix.

PORTFOLIO OF HIGH RETURN PROJECTS

OPPORTUNITIES ACROSS OUR DIFFERENTIATED MIDSTREAM PLATFORM

PERMIAN: Delaware Basin

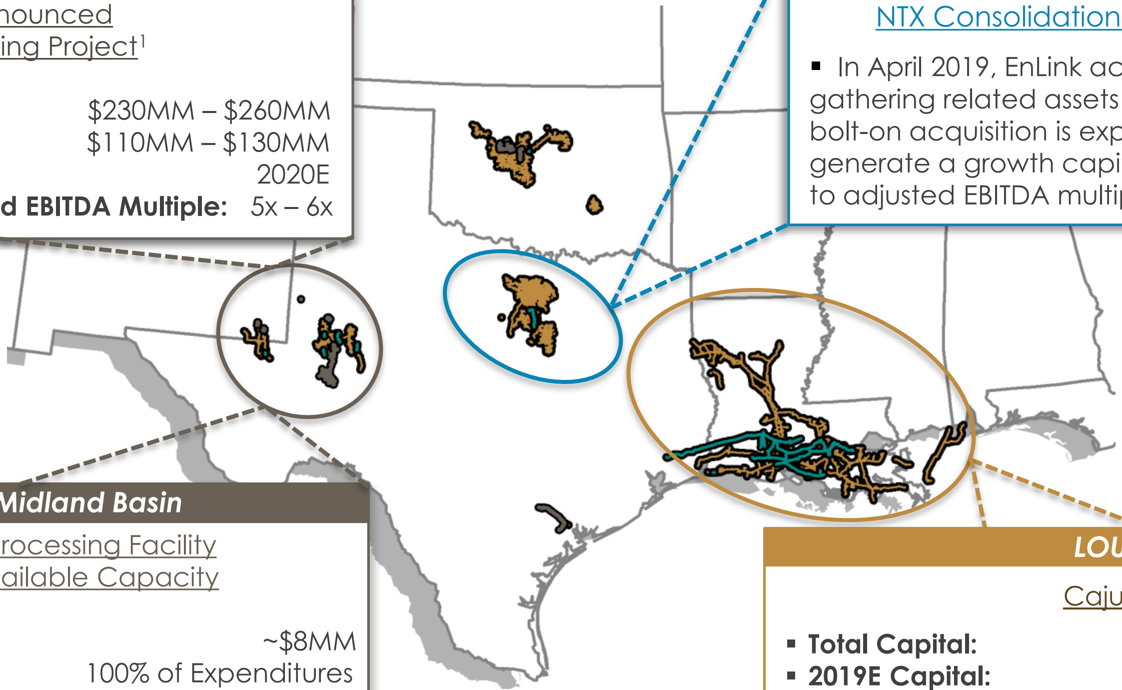
Newly Announced Gas Processing Project[1]

- **Total Capital:** $230MM – $260MM
- **2019E Capital:** $110MM – $130MM
- **In Service:** 2020E
- **Expected GCE to Adjusted EBITDA Multiple:** 5x – 6x

NORTH TEXAS

NTX Consolidation Acquisition:

- In April 2019, EnLink acquired gas gathering related assets for <$25MM. This bolt-on acquisition is expected to generate a growth capital expenditure to adjusted EBITDA multiple of 5x – 6x.



PERMIAN: Midland Basin

Riptide Gas Processing Facility Increasing Available Capacity

- **2019E Total Capital:** ~$8MM
- **2019E Capital:** 100% of Expenditures
- **In Service:** 4Q19E
- **Expected GCE to Adjusted EBITDA Multiple:** 1x – 2x

LOUISIANA

Cajun Sibon III

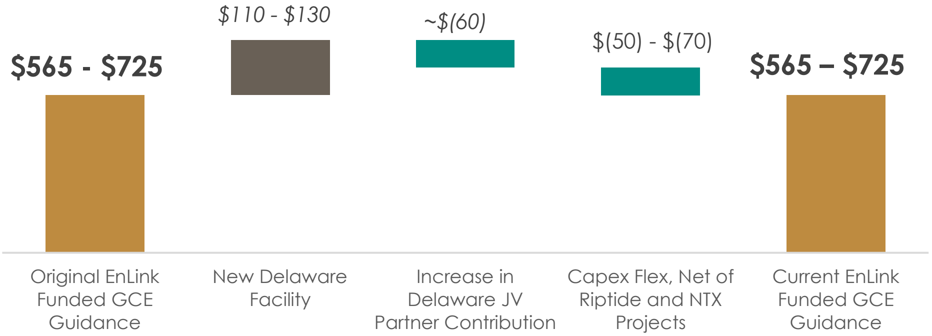
- **Total Capital:** $45MM – $50MM
- **2019E Capital:** $25MM – $30MM
- **In Service:** 2Q19
- **Expected GCE to Adjusted EBITDA Multiple:** 2x – 3x

[1] Delaware assets are 49.9% owned by Natural Gas Partners (NGP).

DISCIPLINED CAPITAL ALLOCATION

GROWTH CAPITAL EXPENDITURES, NET TO ENLC, REMAIN UNCHANGED

2019E GCE, Net to EnLink ($MM)



SUMMARY OF SEGMENT GUIDANCE CHANGES

Gross Capital Expenditure Revisions:

- Permian range update due to capital associated with the newly announced Delaware Basin processing plant
- Oklahoma range update due to matching in field level capital to near-term pace of volume growth
- NTX update for gas gathering system acquisition

RESULT: No change to GCE net to EnLink

Revised FY 2019 Segment GCE Details ($MM)

Segment	FY 2019	Q1 2019 *(Actual)*
Oklahoma	35% - 45%	107
Permian	45% - 55%	94
Louisiana	~10%	39
North Texas	~3%	1
Corporate	~1%	1
Revised GCE	665 - 835	242
JV Contributions	(100 - 110)	(23)
Reaffirmed EnLink Funded GCE	**565 - 725**	**219**
Maint. Capex	**40 - 60**	8

Note: Growth Capital Expenditures include capitalized interest.

FOCUSED ON CORPORATE RESPONSIBILITY

ENLINK MIDSTREAM

CREATING SUSTAINABLE VALUE FOR OUR STAKEHOLDERS

SAFE OPERATIONS

- ✓ Significant investment in maintenance and controls ensuring integrity, longevity and safe operation of our assets
- ✓ Recognized by GPA Midstream, Canadian National Railway & Union Pacific for our safety performance
- ✓ Operated with a **99.99% reliability rate**, securely delivering our product to market

ENVIRONMENTAL STEWARDSHIP

- ✓ Proactively minimizing impact on the environment before, during and after construction of EnLink facilities
- ✓ Operating well **below authorized emission limitations** through pollution control technologies and operational strategies
- ✓ Conserving and recycling to minimize energy consumption and reduce our carbon footprint

OBJECTIVE GOVERNANCE

- ✓ Governed with deep energy experience and **performance-driven incentives** to ensure strong commitment to EnLink's values

The Dallas Morning News TOP 100 PLACES TO WORK 2018
10TH ANNIVERSARY
Powered by BELO MEDIA GROUP

100% PARTICIPATION IN COMMUNITY SERVICE PROJECTS FOR THE 5TH CONSECUTIVE YEAR

OVER **75 PERCENT OF EMPLOYEES** PARTICIPATE IN A PROACTIVE WELLNESS CHECK-UP PROGRAM. 75%

2018 KEY SAFETY METRICS

Occupational Safety and Health Administration (OSHA) Recordable Injury Rate:

0.81

[better than Industry benchmark of 1.16]

Proactive Safety Meeting Hours:

13,865

Total Environmental, Health & Safety Training Hours:

23,860

FOR MORE INFORMATION VISIT: WWW.ENLINK.COM/CORPORATE-RESPONSIBILITY/

Note: Information on this slide represents full-year 2018 data

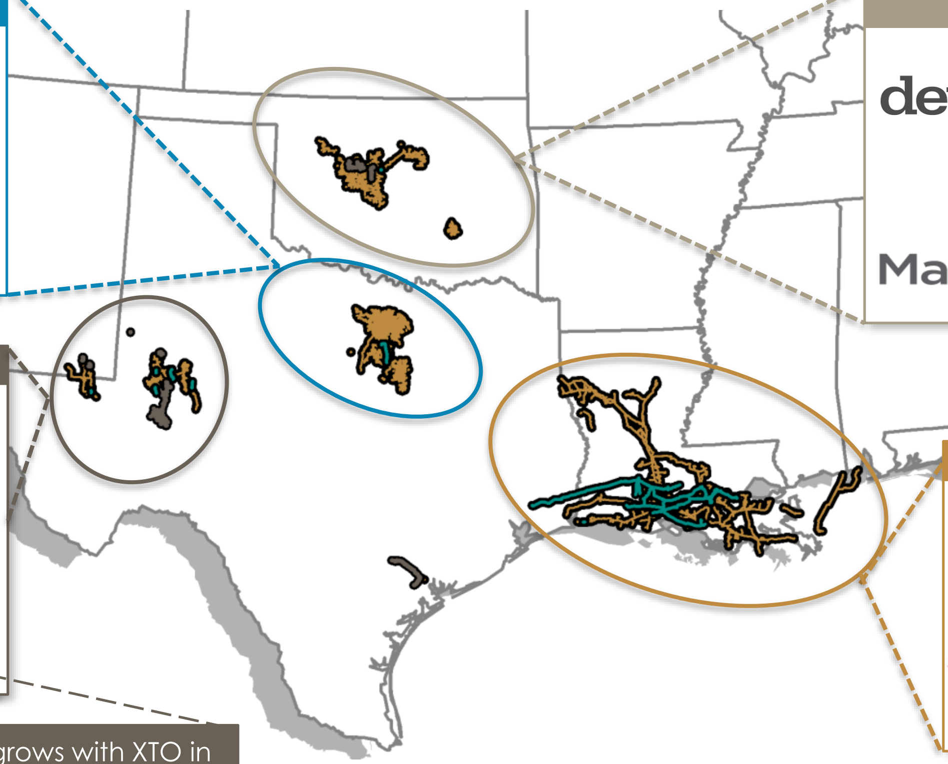
Deep Relationships Drive Opportunities

PROVEN TRACK RECORD OF DELIVERING FOR CUSTOMERS

DEEP CUSTOMER RELATIONSHIPS DRIVE OPPORTUNITIES

ENLINK MIDSTREAM

PROVIDING INNOVATIVE SOLUTIONS AND BEST-IN-BASIN SERVICES



NORTH TEXAS

DOW
DUPONT
devon

OKLAHOMA

devon
NEWFIELD
Marathon Oil

PERMIAN

DIAMONDBACK Energy
CONCHO
devon
XTO ENERGY

1Q19 Announcement: EnLink grows with XTO in the Delaware Basin, underpinning the build of a new 200 MMcf/d processing plant

LOUISIANA

MARATHON
Marathon Petroleum
DOW
DUPONT

DEEP INDUSTRY RELATIONSHIPS DRIVE OPPORTUNITIES

OUR TRACK RECORD OF EXPANDING RELATIONSHIPS

2006 - 2013

devon

EnLink's predecessor and **Devon** complete their **first complementary acquisition,** expanding EnLink's NTX platform

Dow Williams

Contracts with **Dow** and **Williams** support the **construction of Cajun-Sibon I and II**

2014

devon

EnLink's inception: **Devon** contributes the majority of its midstream assets at the **formation of EnLink**

Marathon Petroleum

EnLink enters joint venture with **Marathon** to build **Ascension pipeline,** a Cajun-Sibon bolt-on

2015

CONCHO DIAMONDBACK Energy

Inception of EnLink's commercial relationship with **Concho** and **Diamondback** due to Midland gas acquisition

XTO ENERGY

Inception of EnLink's commercial relationship in the Delaware with **XTO**

2016

devon

EnLink and Devon complete complementary acquisitions in **Central Oklahoma**, expanding their platforms and deepening the **EnLink-Devon partnership**

Marathon Oil

Inception of EnLink's commercial relationship with **Marathon** due to Central Oklahoma acquisition

2017

Marathon Oil

EnLink begins construction of **Black Coyote** and **Redbud** to support **Devon** and **Marathon**'s Oklahoma crude development

2018

devon

EnLink begins construction of **Avenger** to support **Devon**'s Delaware crude development

2019+

XTO ENERGY

EnLink grows with **XTO** in the Delaware Basin, underpinning the build of a new 200 MMcf/d processing plant

GAS
CRUDE
NGL
CORPORATE

STRONG, ALIGNED PARTNERSHIP WITH GIP

LONG-TERM PARTNERSHIP WITH GIP, A LEADING GLOBAL INFRASTRUCTURE INVESTOR WITH DEEP ENERGY SECTOR EXPERIENCE

Top-Tier Infrastructure Investor with Substantial Industry Experience and Proven Track Record as an Energy Investor

- GIP is one of ***the largest independent infrastructure investors in the world*** with over ***$51B of assets under management***
  - Focused on critical infrastructure assets in the energy, transport, and water / waste sectors
  - Acquired interests in EnLink for $3.125B in July 2018
- ***Extensive track record in the energy sector*** with over $23B of capital deployed or committed, including over $10B towards the U.S. midstream space
- Significant experience as a ***supportive sponsor and value-adding partner*** with energy industry leaders

Long-term Investment Horizon Aligned with EnLink Unitholders and Management

- GIP is a ***long-term investor, fully committed*** to EnLink's long-term growth and success
  - Fully aligned with EnLink's common unitholders
- ***Available capital*** for incremental investments to support organic projects and M&A opportunities
- ***Strong relationship*** and ***alignment*** with ***EnLink management team*** for the strategic direction and growth of EnLink

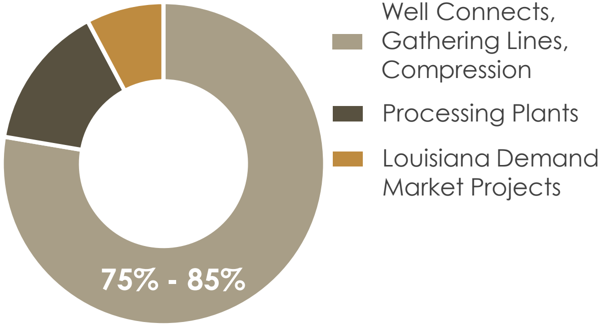
Long-Term Value Creation Focus

TARGETING TO DELIVER DISTRIBUTABLE CASH FLOW PER UNIT GROWTH OF 10%+ FROM 2019 - 2021

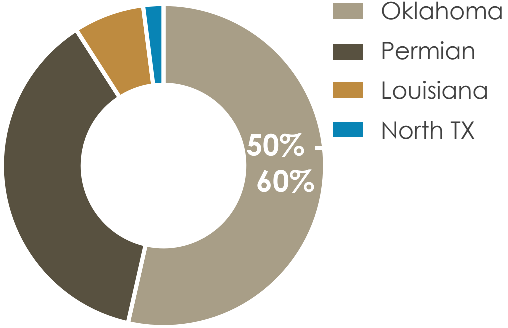
LOWER-RISK, HIGH RETURN PROJECTS DRIVING GROWTH

$1.2B – $1.5B OF EXPECTED GROWTH CAPITAL EXPENDITURES THROUGH 2021[1]

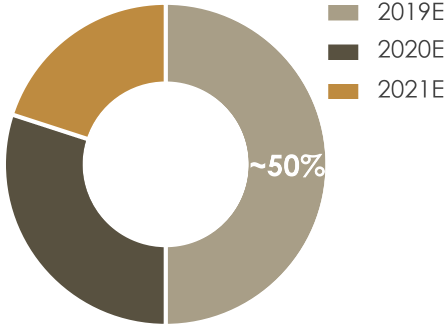
Project Type
(2019E – 2021E)



Asset Segment
(2019E – 2021E)



By Year
(2019E – 2021E)



PATH TO GENERATING 5x – 6x ADJUSTED EBITDA RETURNS[1]

- **Majority of GCE represents lower-risk, high return projects** such as well connects, gathering lines, and compression to serve customers under existing contracts
- Inclusive of newly announced 200 MMcf/d processing facility in the Delaware Basin, and Riptide plant expansion
- Increasingly balanced GCE signifies further **commitment to differentiated asset platform** with **diverse** expected **cash flows**

[1] Expected growth capital expenditures and expected adjusted EBITDA returns are net to ENLC, after adjusting for non-controlling interest associated with joint ventures.

DISCIPLINED CAPITAL ALLOCATION

STRONG BALANCE SHEET SUPPORTS EFFICIENT CAPITAL ALLOCATION

COMMITTED TO MAXIMIZING RETURNS WITH PRUDENT CAPITAL ALLOCATION

- **Targeting attractive 5x – 6x** growth capital expenditures to adjusted EBITDA **multiple**, expected to enhance future cash flow generation
- Target annual distribution growth of 5% - 10%
- Manage debt prudently
- Evaluate common unit repurchases

Financial Tenet:

Targeting distributable cash flow per unit growth of 10+% from 2019 – 2021

2019 EXPECTED GCE FUNDING SOURCES

- **Excess cash flow** after payment of distributions
- Borrowings under our revolving credit facility
- Limited non-core asset sales and opportunistic equity issuance under our at the market program

Financial Tenet:

Targeting long term distribution coverage of 1.3x – 1.5x

SIGNIFICANT LIQUIDITY TO FINANCE OUR GROWTH PROJECTS

- Balance sheet position ensures **long-term financial flexibility** and **liquidity**
- Successfully issued $500MM senior unsecured notes in April 2019 at attractive 5.375% interest rate
- Approximately $1.6B of liquidity as of 3/31/19

Financial Tenet:

Targeting long-term debt to adjusted EBITDA[1] of 3.5x – 4.0x

[1] As defined by our revolving credit facility.

WELL POSITIONED VERSUS MARKET AND PEERS

BUILT FOR LONG-TERM, SUSTAINABLE VALUE CREATION

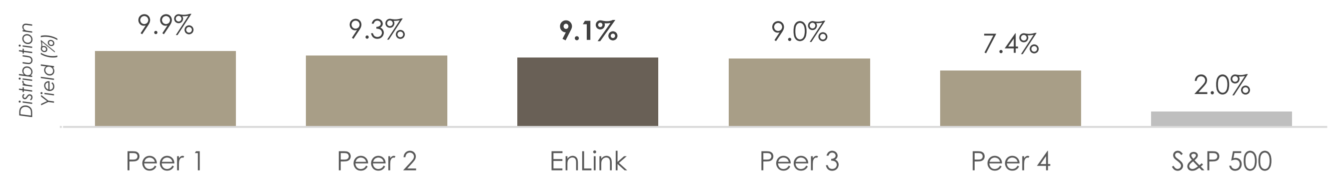
Strategic Asset Platform

Execution Excellence

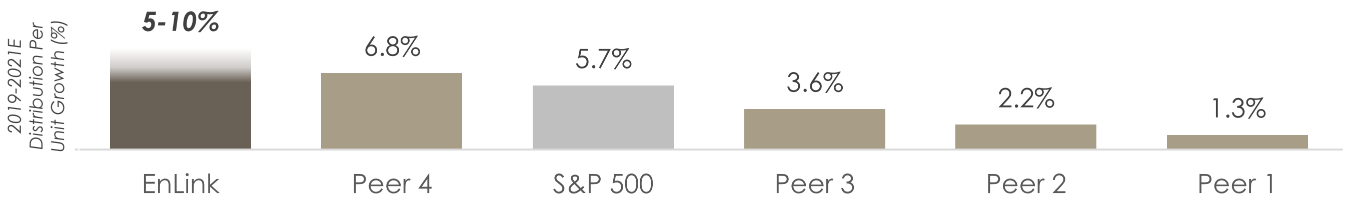
Deep Relationship Focus

Long-term Value Creation

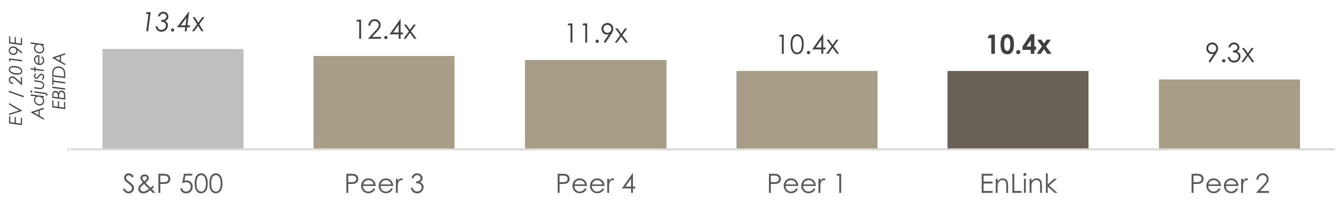
Attractive distribution yield…



…with strong distribution growth profile…



…at an attractive valuation



Source: Wall Street reports and publicly sourced data as of 4/25/2019; EnLink data based on midpoint of guidance. Midstream Peers and S&P 500 represent equal-weight average. Midstream Peers include DCP, ENBL, TRGP, WES; peer information sourced from their websites. See Appendix for further details.

ENLINK: DIFFERENTIATED MIDSTREAM PLATFORM

ENLINK MIDSTREAM

BUILT FOR LONG-TERM, SUSTAINABLE VALUE CREATION

Purposely Built Strategic Asset Platform

- **Large, integrated asset platform** in premier production basins connected to key demand centers
- Disciplined, proactive execution to intentionally build strategic asset platform that **provides future growth opportunities**
- Targeting **5x – 6x growth capital expenditure multiple of adjusted EBITDA,** from $1.2B – $1.5B capital invested during 2019 - 2021

Execution Excellence Driven by Strong People & Culture

- **Deep expertise and proficiency** operating multi-commodity assets across **the midstream value chain**
- **Track record of delivering** accretive growth opportunities
- **Strong safety culture** demonstrated via consistently strong environmental, health & safety metrics

Deep Relationships Drive Opportunities

- Deep relationships and **long-term contracts with leading customers** in all operating segments
- **Track record of expanding commercial relationships** with **high-quality counterparties** across commodities, services, and business segments
- **Long-term partnership with GIP**, a leading, long-term, global infrastructure investor with deep sector experience

Long-Term Value Creation Focus

- **Focused on delivering compelling** investor **returns, driving value** generation for customers, and **prioritizing** employee & community partners' **safety**
- **Optimizing** our **operations** and leveraging our platform to drive **sustainable growth**
- **Prudent financial management**, through a focus on leverage, liquidity, and coverage

ENLINK: DIFFERENTIATED MIDSTREAM PLATFORM

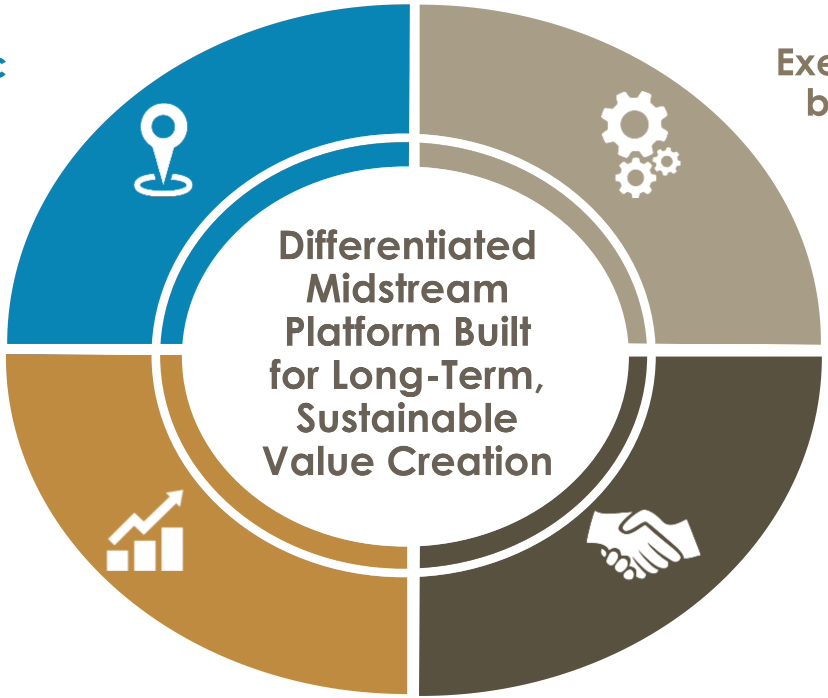
BUILT FOR LONG-TERM, SUSTAINABLE VALUE CREATION

Purposely Built Strategic Asset Platform

Disciplined, intentional, proactive approach

Execution Excellence Driven by Strong People & Culture

Strong capabilities across midstream value chain



Long-Term Value Creation Focus

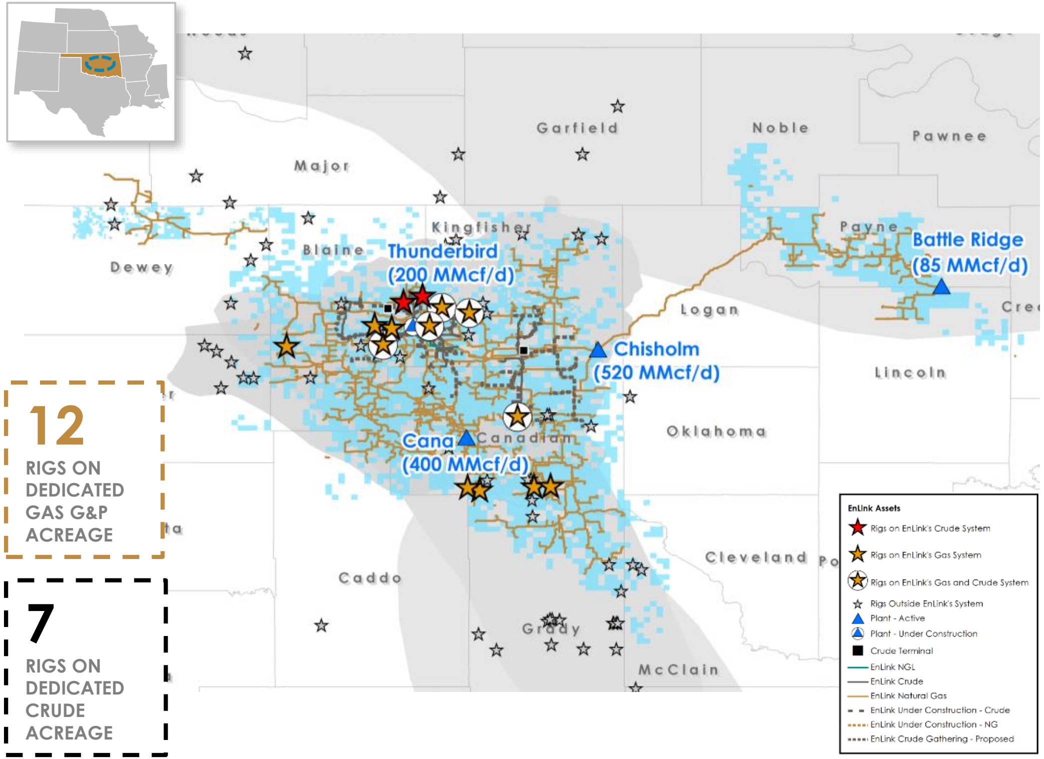
Expect to deliver distributable cash flow per unit growth of 10%+ from 2019 - 2021

Deep Relationships Drive Opportunities

Proven track record of delivering for customers

Appendix

CENTRAL OKLAHOMA PLATFORM



12
RIGS ON DEDICATED GAS G&P ACREAGE

7
RIGS ON DEDICATED CRUDE ACREAGE

ASSET SUMMARY

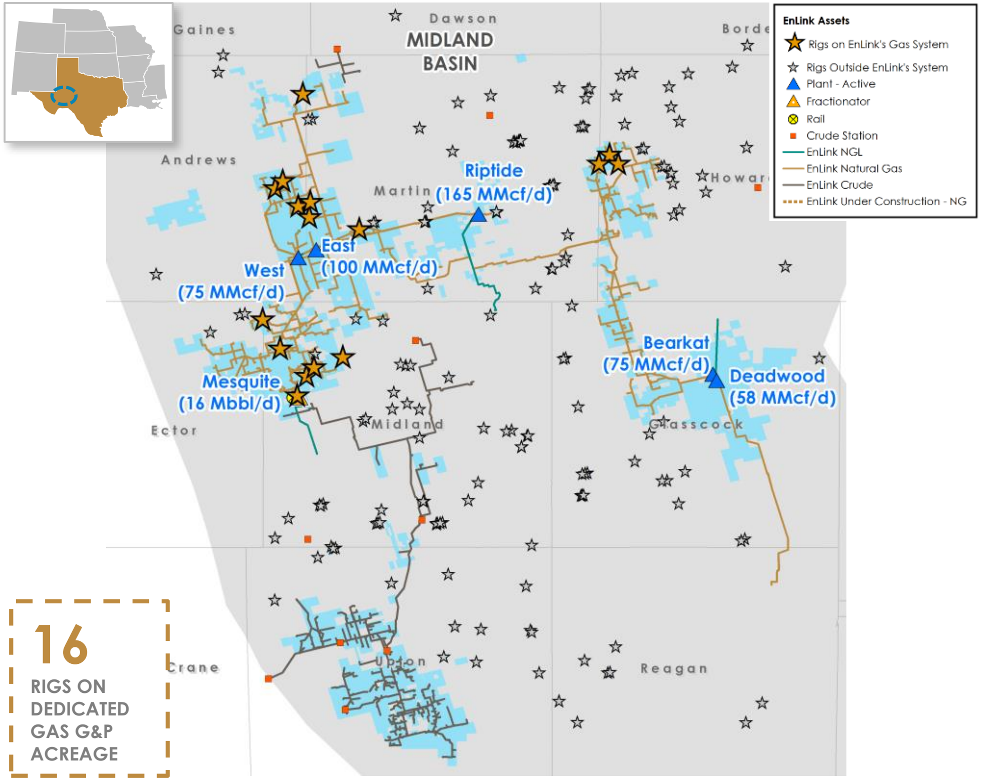
SIZE, SCALE, & DIVERSIFICATION

- 1.2 Bcf/d Central Oklahoma processing capacity expected in 2Q19:
  - 4 processing facilities to be operational by 2Q19, including Thunderbird
  - 200 MMcf/d Thunderbird plant under construction, expected online 2Q19
- ~2,000 miles of pipeline
- 273 thousand horsepower of compression

Consistently diverse producer customer activity, less than 50% of Oklahoma 2019E segment profit from Devon Energy

Note: Rig Count according to RigData, as of April 12, 2019, and includes rigs on assets with partial ownership. Rigs drilling wells dedicated to both EnLink's crude and gas systems are included in both rig counts.

MIDLAND PLATFORM



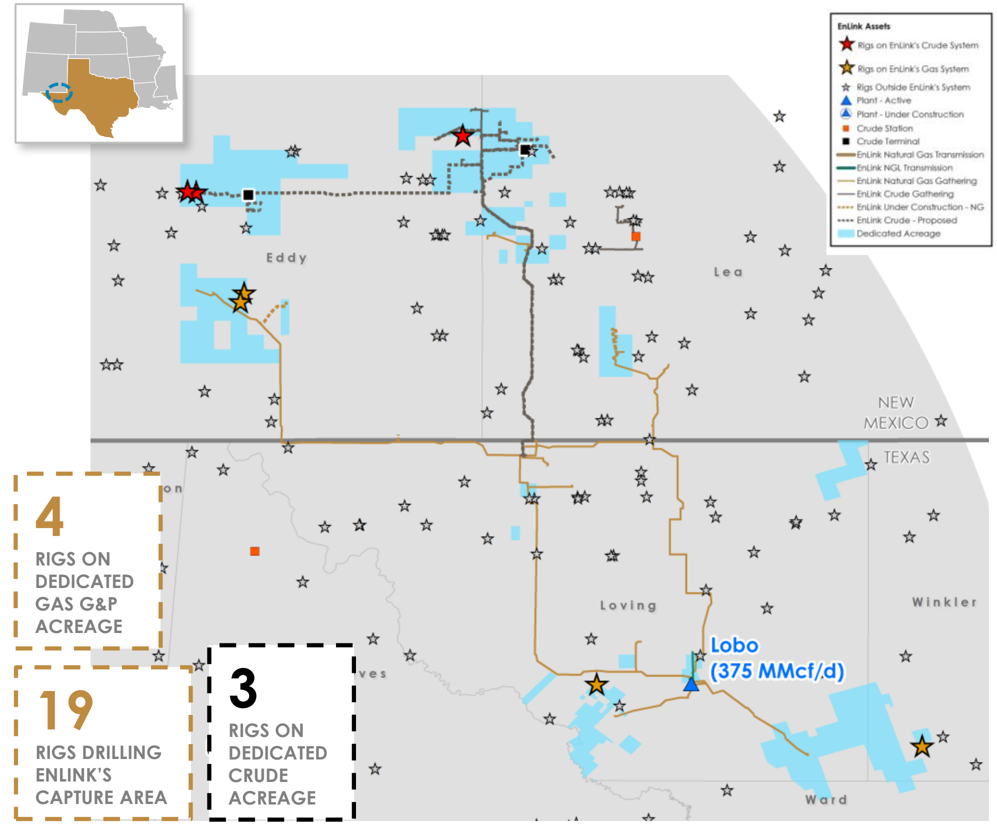
ASSET SUMMARY

3-PRONGED COMMODITY STRATEGY

- ~470 MMcf/d Midland Basin processing capacity expected by 4Q19:
  - 5 processing facilities in operation
  - 65 MMcf/d Riptide plant increase in available capacity underway, expected in service 4Q19
- Chickadee crude gathering system expansion opportunities under consideration
- ~1,100 miles of pipeline
- 115 thousand horsepower of compression

Note: Rig Count according to RigData, as of April 12, 2019.

DELAWARE PLATFORM



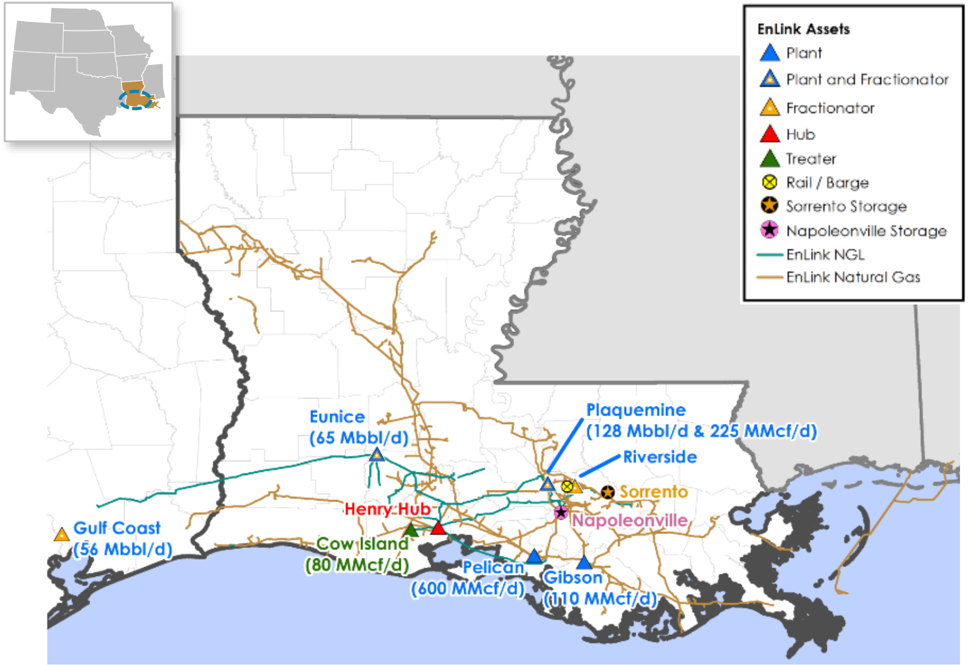
ASSET SUMMARY

3-PRONGED COMMODITY STRATEGY

- 575 MMcf/d Delaware Basin operating processing capacity expected in 2020:
  - 3 processing facilities in operation today with 375 MMcf/d capacity
  - Incremental 200 MMcf/d processing capacity expected in 2020
- Avenger crude gathering system full service operations expected 2Q19
- ~115 miles of pipeline
- 30 thousand horsepower of compression

Note: Rig Count according to RigData, as of April 12, 2019, and includes rigs on assets with partial ownership. Delaware assets are 49.9% owned by Natural Gas Partners (NGP).

LOUISIANA PLATFORM



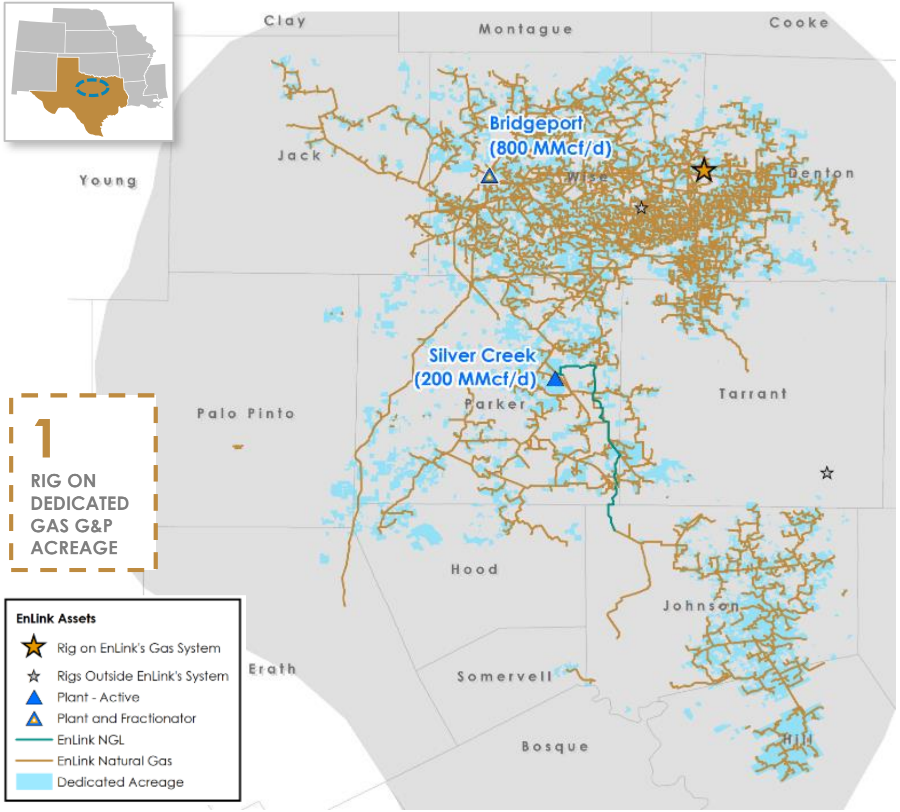
ASSET SUMMARY

POSITIONED TO FEED GROWING DEMAND MARKET

- 5 Gulf Coast fractionators
  - ~193 Mbbl/d of capacity in Louisiana
  - ~56 Mbbl/d of capacity in Mont Belvieu
- 1.9 Bcf/d gas processing capacity
  - 6 processing facilities with 4,000 miles of pipeline
- Cajun Sibon NGL pipeline will be able to transport 185 Mbbl/d

Note: Ascension Pipeline is 50% owned by a joint venture with a Marathon Petroleum Corp. subsidiary. EnLink owns a 38.75% interest in Gulf Coast Fractionators, which owns and operates a 145 Mbbl/d fractionator.

NORTH TEXAS PLATFORM



ASSET SUMMARY

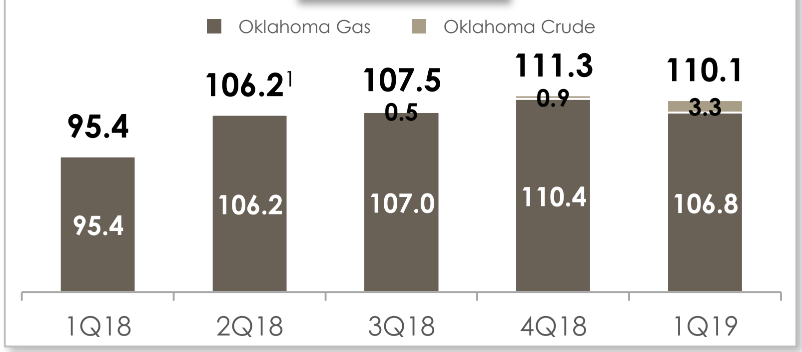
ANCHOR POSITION IN THE BARNETT

- 1.0 Bcf/d operating processing capacity
  - 2 processing facilities
- 15 Mbbl/d of fractionation capacity
- ~4,000 miles of pipeline
- 325 thousand horsepower of compression

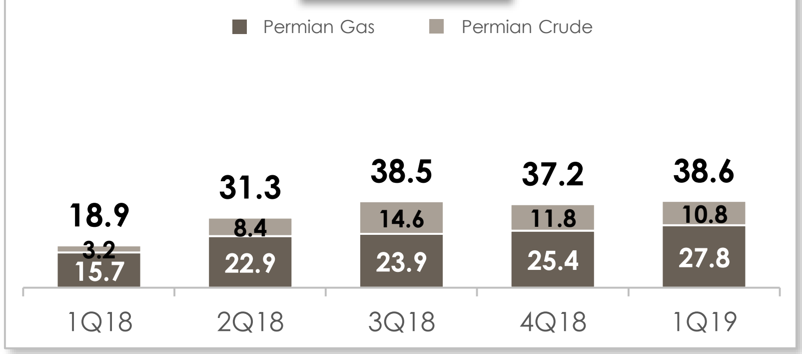
Note: Rig Count according to RigData, as of April 12, 2019.

SEGMENT PROFIT *($MM)*

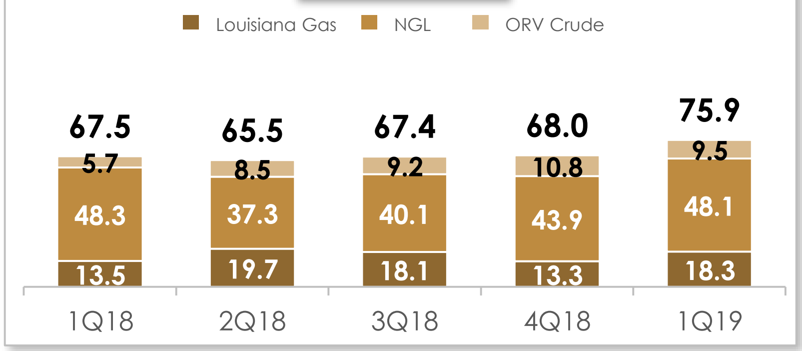
OKLAHOMA



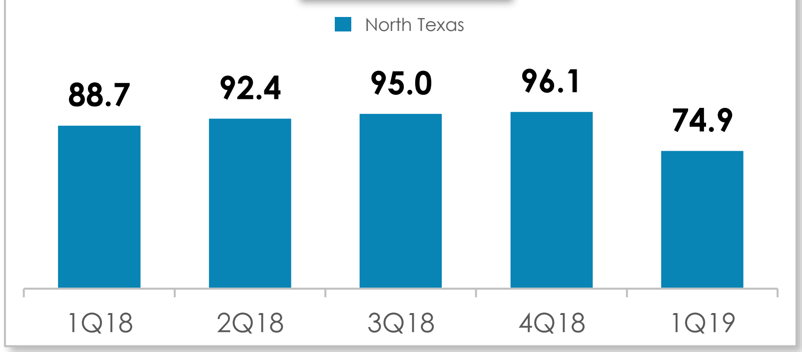
PERMIAN



LOUISIANA



NORTH TEXAS

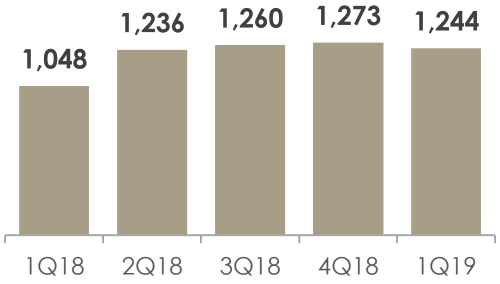


[1] Excludes $45.5MM one-time contract restructuring in 2Q18.
Note: Includes segment profit associated with non-controlling interests. Amounts on this page are reported as if these segments had been established in 2018.

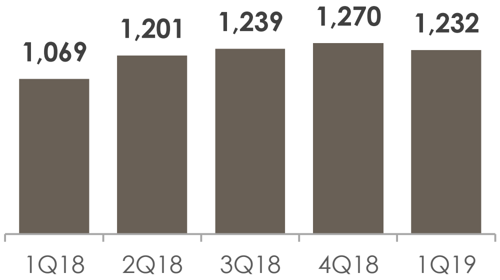
QUARTERLY VOLUMES *(1/2)*

OKLAHOMA

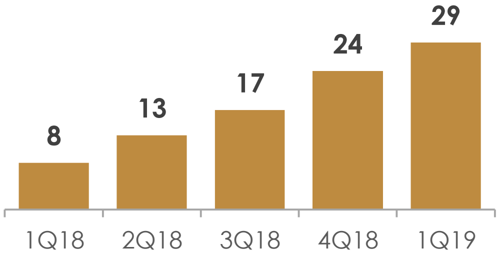
GAS GATHERING & TRANSPORTATION
(1,000 MMBtu/d)



GAS PROCESSING
(1,000 MMBtu/d)

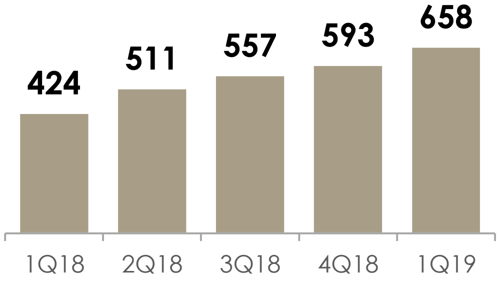


CRUDE
(Mbbls/d)

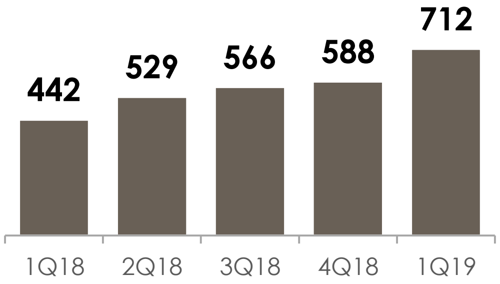


PERMIAN

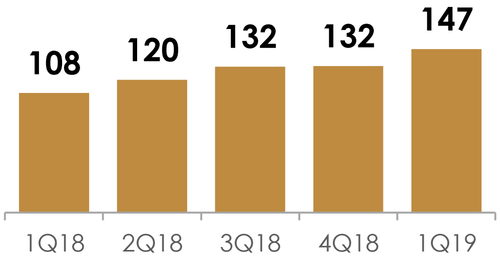
GAS GATHERING & TRANSPORTATION
(1,000 MMBtu/d)



GAS PROCESSING
(1,000 MMBtu/d)



CRUDE
(Mbbls/d)

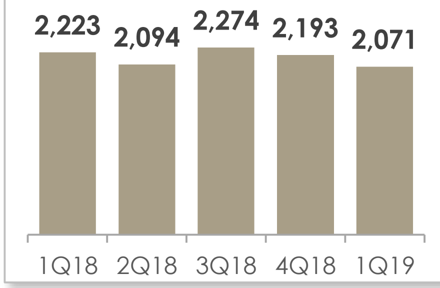


Note: Includes volumes associated with non-controlling interests. Volumes on this page are reported as if these segments had been established in 2018.

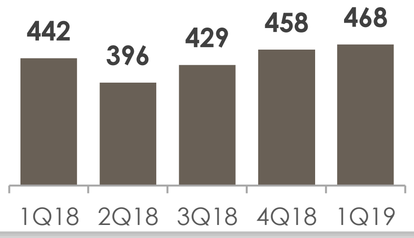
QUARTERLY VOLUMES *(2/2)*

LOUISIANA

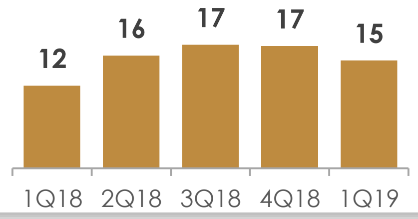
GAS GATHERING & TRANSPORTATION
(1,000 MMBtu/d)



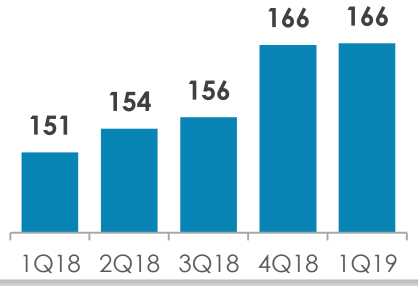
GAS PROCESSING
(1,000 MMBtu/d)



CRUDE - ORV
(Mbbls/d)

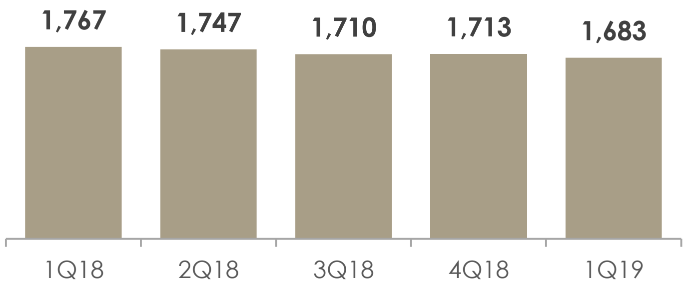


NGL FRACTIONATION
(Mbbls/d)

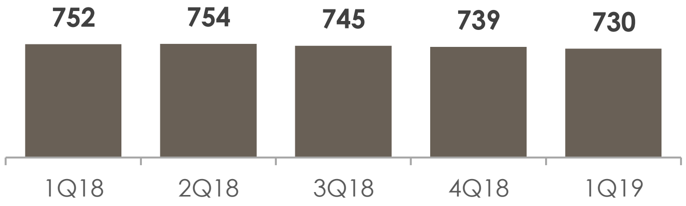


NORTH TEXAS

GAS GATHERING & TRANSPORTATION
(1,000 MMBtu/d)



GAS PROCESSING
(1,000 MMBtu/d)



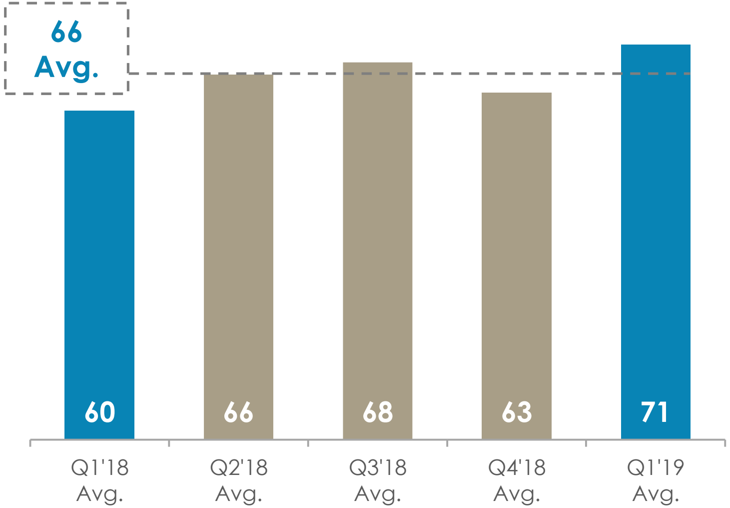
Note: Includes volumes associated with non-controlling interests. Volumes on this page are reported as if these segments had been established in 2018.

RIG EFFICIENCY IN OUR KEY PRODUCTION BASINS

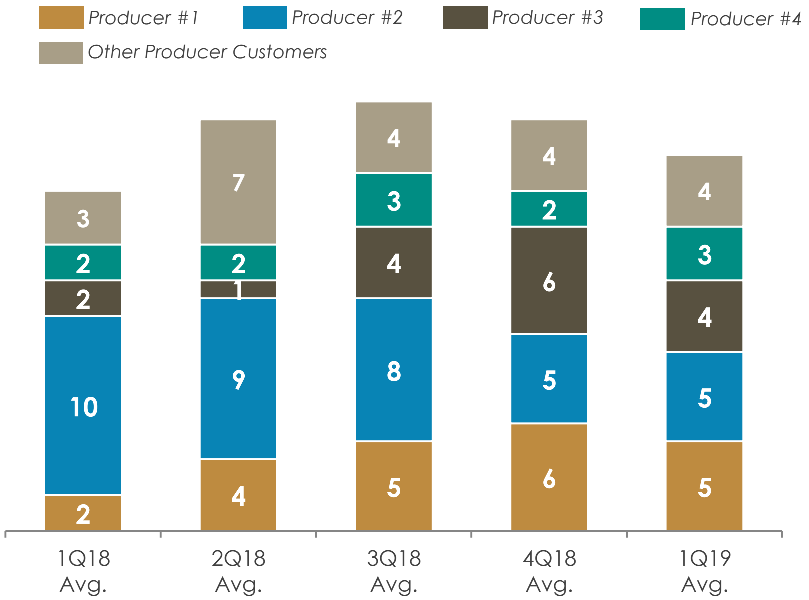
PRODUCER CUSTOMERS CONTINUE ACTIVE DRILLING PROGRAMS

RIGS ON OUR SYSTEMS[1]

66 drilling rigs active on EnLink's footprint, on average since 1Q18



OKLAHOMA RIGS DELIVER VOLUMES TO OUR GAS G&P and CRUDE PLATFORMS[1]



[1] Quarterly rig count is average of weekly rig counts in each quarter. All data is according to RigData. Rig count on our systems includes rigs on assets with partial ownership.

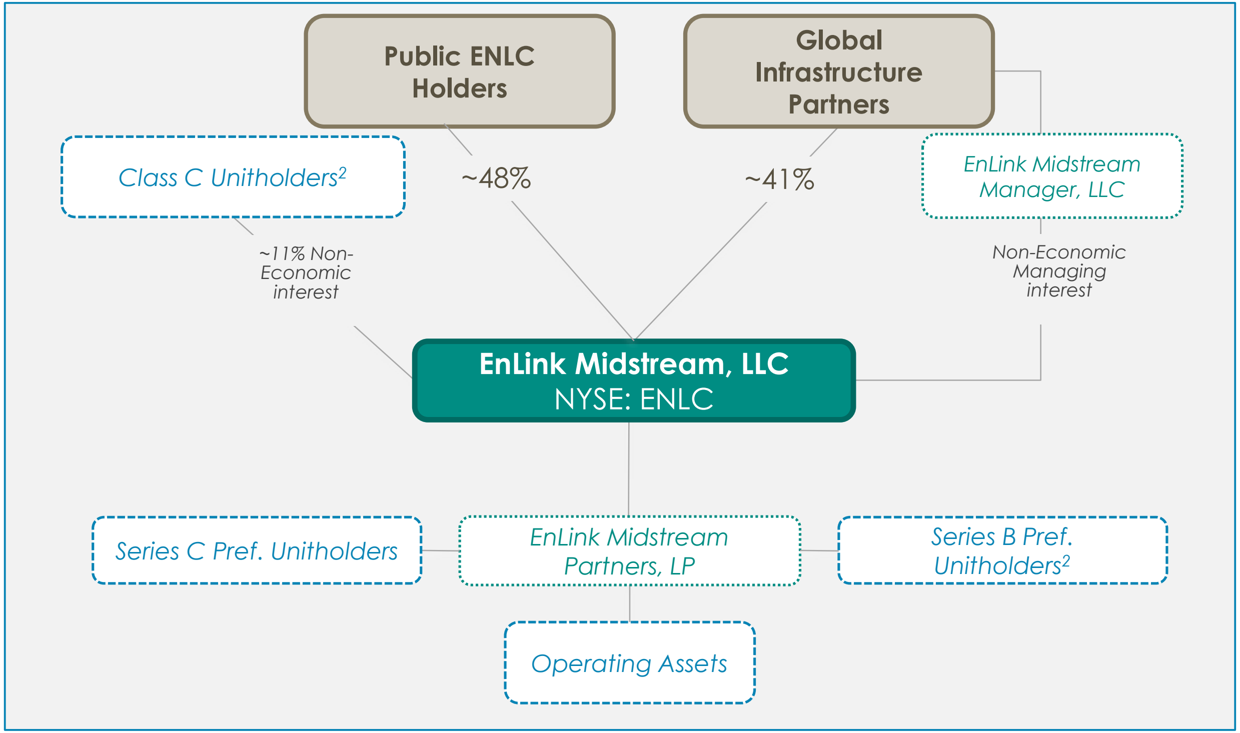
QUARTERLY SEGMENT PROFIT & VOLUMES AS PRESENTED WITH 2019 REPORTING SEGMENTS

ENLINK MIDSTREAM

	Three Months Ended				
In $ millions unless otherwise noted	3/31/2018	6/30/2018	9/30/2018	12/31/2018	3/31/2019
Oklahoma					
Segment Profit	$95.4	$106.2[1]	$107.5	$111.3	$110.1
Gross Operating Margin	$116.1	$127.0[1]	$130.5	$137.1	$135.5
Gathering and Transportation (MMBtu/d)	1,047,900	1,235,500	1,259,700	1,272,800	1,244,400
Processing (MMBtu/d)	1,069,400	1,200,700	1,239,000	1,269,600	1,231,600
Crude Oil Handling (Bbls/d)	8,200	13,000	17,400	24,200	29,200
Permian					
Segment Profit	$18.9	$31.3	$38.5	$37.2	$38.6
Gross Operating Margin	$42.7	$56.0	$60.9	$62.4	$66.4
Gathering and Transportation (MMBtu/d)	424,000	511,300	557,100	593,100	657,500
Processing (MMBtu/d)	442,000	529,100	566,200	587,600	712,000
Crude Oil Handling (Bbls/d)	107,900	119,700	131,700	132,200	147,400
Louisiana					
Segment Profit	$67.5	$65.5	$67.4	$68.0	$75.9
Gross Operating Margin	$103.8	$105.0	$108.8	$105.1	$111.5
Gathering and Transportation (MMBtu/d)	2,222,900	2,094,100	2,273,700	2,193,300	2,070,500
Processing (MMBtu/d)	441,900	395,600	429,200	458,100	468,000
NGL Fractionation (Bbls/d)	151,000	154,200	155,800	165,800	166,000
Crude Oil Handling (Bbls/d)	11,500	15,700	17,200	17,000	15,000
Brine Disposal (Bbls/d)	2,800	3,500	3,300	3,300	3,500
North Texas					
Segment Profit	$88.7	$92.4	$95.0	$96.1	$74.9
Gross Operating Margin	$117.1	$120.8	$122.9	$124.1	$100.6
Gathering and Transportation (MMBtu/d)	1,766,800	1,747,000	1,710,200	1,712,500	1,683,100
Processing (MMBtu/d)	752,100	754,000	744,600	738,900	729,800

[1] Excludes $45.5MM one-time contract restructuring in 2Q18.
Note: Includes segment profit and volumes associated with non-controlling interests. Amounts are reported as if these segments had been established in 2018.

ENLINK ORGANIZATION STRUCTURE



[1] The ownership percentages are based upon 3/31/19 data. [2] Series B Preferred Units are convertible into ENLC units. ENLC ownership interests are shown for voting purposes and include the ENLC Class C units that the Series B Preferred unitholders received for voting purposes only.

RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO ADJUSTED EBITDA AND DISTRIBUTABLE CASH FLOW OF ENLC

All amounts in millions	Three Months Ended 3/31/2019
Net cash provided by operating activities	$ 264.0
Interest expense, net (1)	49.5
Current income tax	1.0
Transaction costs (2)	13.5
Other (3)	(1.5)
Changes in operating assets and liabilities which (provided) used cash:	
Accounts receivable, accrued revenues, inventories, and other	(97.4)
Accounts payable, accrued product purchases and, other (4)	45.7
Adjusted EBITDA before non-controlling interest	$ 274.8
Non-controlling interest share of adjusted EBITDA from joint ventures(5)	(6.6)
Adjusted EBITDA, net to EnLink Midstream, LLC	$ 268.2
Interest expense, net of interest income	(49.6)
Current taxes and other	(2.5)
Maintenance capital expenditures, net to EnLink Midstream, LLC (6)	(8.5)
ENLK Preferred unit accrued cash distributions (7)	(22.7)
Distributable cash flow	$ 184.9

1) Net of amortization of debt issuance costs and discount and premium, which are included in interest expense but not included in net cash provided by operating activities, and non-cash interest income, which is netted against interest expense but not included in adjusted EBITDA.
2) Represents transaction costs incurred related to the simplification transaction.
3) Includes accruals for settled commodity swap transactions.
4) Net of payments under onerous performance obligation offset to other current and long-term liabilities.
5) Non-controlling interest share of adjusted EBITDA from joint ventures includes NGP Natural Resources XI, L.P.'s ("NGP") 49.9% share of adjusted EBITDA from the Delaware Basin JV, Marathon Petroleum Corp.'s 50% share of adjusted EBITDA from the Ascension JV, and other minor non-controlling interests.
6) Excludes maintenance capital expenditures that were contributed by other entities and relate to the non-controlling interest share of our consolidated entities.
7) Represents the cash distributions earned by the ENLK Series B Preferred Units and ENLK Series C Preferred Units. Cash distributions to be paid to holders of the ENLK Series B Preferred Units and ENLK Series C Preferred Units are not available to common unitholders.

Distributable cash flow is not presented for the three months ended March 31, 2018 because distributable cash flow was not used as a supplemental liquidity measure by ENLC during 2018. ENLC began using distributable cash flow as a supplemental liquidity measure in 2019 as a result of the simplification of our corporate structure in the simplification transaction.

RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA OF ENLC

All amounts in millions	Three Months Ended				
	3/31/2018	6/30/2018	9/30/2018	12/31/2018	3/31/2019
Net income (loss)	$ 57.1	$ 102.2	$ 45.0	$ (237.1)	$ (134.8)
Interest expense, net of interest income	44.5	44.6	45.2	48.0	49.6
Depreciation and amortization	138.1	145.3	146.7	147.2	152.1
Impairments	—	—	24.6	341.2	186.5
Income from unconsolidated affiliates	(3.0)	(4.4)	(4.3)	(1.6)	(5.3)
Distribution from unconsolidated affiliates	6.0	5.4	5.3	6.0	2.5
(Gain) loss on disposition of assets	0.1	1.2	—	(0.9)	—
Unit-based compensation	5.1	9.6	17.1	9.3	11.1
Income tax provision	7.0	6.3	4.0	0.9	1.8
(Gain) loss on non-cash derivatives	3.5	10.5	0.8	(24.9)	2.0
Payments under onerous performance obligation offset to other current and long-term liabilities	(4.5)	(4.5)	(4.5)	(4.4)	(4.5)
Non-cash revenue from contract restructuring (1)	—	(45.5)	—	—	—
Transaction costs (2)	—	—	2.8	5.3	13.5
Other (3)	1.0	(0.2)	(0.3)	(0.5)	0.3
Adjusted EBITDA before non-controlling interest	$ 254.9	$ 270.5	$ 282.4	$ 288.5	$ 274.8
Non-controlling interest share of adjusted EBITDA from joint ventures (4)	(3.6)	(4.1)	(6.1)	(5.3)	(6.6)
Adjusted EBITDA, net to EnLink Midstream, LLC	$ 251.3	$ 266.4	$ 276.3	$ 283.2	$ 268.2

1) In May 2018, we restructured a gathering and processing contract, and, as a result, recognized non-cash revenue representing the discounted present value of a secured term loan receivable.
2) Represents transaction costs incurred related to the GIP Transaction and the simplification transaction.
3) Includes accretion expense associated with asset retirement obligations and non-cash rent, which relates to lease incentives pro-rated over the lease term.
4) Non-controlling interest share of adjusted EBITDA from joint ventures includes NGP's 49.9% share of adjusted EBITDA from the Delaware Basin JV, Marathon Petroleum Corp.'s 50% share of adjusted EBITDA from the Ascension JV, and other minor non-controlling interests.

RECONCILIATION OF ENLC'S OPERATING INCOME TO GROSS OPERATING MARGIN OF ENLC

ENLINK MIDSTREAM

All amounts in millions

Q1 2019	Permian	North Texas	Oklahoma	Louisiana	Corporate	Totals
Operating loss						$ (88.7)
General and administrative expenses						51.4
Depreciation and amortization						152.1
Impairments						186.5
Segment profit	$ 38.6	$ 74.9	$ 110.1	$ 75.9	$ 1.8	$ 301.3
Operating expenses	27.8	25.7	25.4	35.6	—	114.5
Gross operating margin	$ 66.4	$ 100.6	$ 135.5	$ 111.5	$ 1.8	$ 415.8

Q4 2018	Permian	North Texas	Oklahoma	Louisiana	Corporate	Totals
Operating loss						$ (190.1)
General and administrative expenses						40.5
Depreciation and amortization						147.2
Gain on disposition of assets						(0.9)
Impairments						341.2
Segment profit	$ 37.2	$ 96.1	$ 111.3	$ 68.0	$ 25.3	$ 337.9
Operating expenses	25.2	28.0	25.8	37.1	—	116.1
Gross operating margin	$ 62.4	$ 124.1	$ 137.1	$ 105.1	$ 25.3	$ 454.0

Q3 2018	Permian	North Texas	Oklahoma	Louisiana	Corporate	Totals
Operating income						$ 89.8
General and administrative expenses						41.9
Depreciation and amortization						146.7
Impairments						24.6
Segment loss	$ 38.5	$ 95.0	$ 107.5	$ 67.4	$ (5.4)	$ 303.0
Operating expenses	22.4	27.9	23.0	41.4	—	114.7
Gross operating margin	$ 60.9	$ 122.9	$ 130.5	$ 108.8	$ (5.4)	$ 417.7

Note: Amounts are reported as if these segments had been established in 2018.

RECONCILIATION OF ENLC'S OPERATING INCOME TO GROSS OPERATING MARGIN OF ENLC (CONT.)

All amounts in millions

Q2 2018	Permian	North Texas	Oklahoma	Louisiana	Corporate	Totals
Operating income (1)						$ 148.8
General and administrative expenses						30.4
Depreciation and amortization						145.3
Loss on disposition of assets						1.2
Segment profit (loss) (1)	$ 31.3	$ 92.4	$ 151.7	$ 65.5	$ (15.2)	$ 325.7
Operating expenses	24.7	28.4	20.8	39.5	—	113.4
Gross operating margin (1)	$ 56.0	$ 120.8	$ 172.5	$ 105.0	$ (15.2)	$ 439.1

Q1 2018	Permian	North Texas	Oklahoma	Louisiana	Corporate	Totals
Operating income						$ 105.3
General and administrative expenses						27.5
Depreciation and amortization						138.1
Loss on disposition of assets						0.1
Segment profit	$ 18.9	$ 88.7	$ 95.4	$ 67.5	$ 0.5	$ 271.0
Operating expenses	23.8	28.4	20.7	36.3	—	109.2
Gross operating margin	$ 42.7	$ 117.1	$ 116.1	$ 103.8	$ 0.5	$ 380.2

1) ENLC restructured a gathering and processing contract that contained MVCs. As a result, ENLC recognized $45.5 million of midstream services revenue (the impact of which is included in operating income, segment profit, and gross operating margin by the same amount) in the Oklahoma segment for the three months ended June 30, 2018.

Note: Amounts are reported as if these segments had been established in 2018.

RECONCILIATION OF NET INCOME OF ENLK TO ADJUSTED EBITDA OF ENLC

All amounts in millions	Years Ended 12/31/2015	Years Ended 12/31/2018
Net income (loss)	$ (1,378.2)	$ 1.6
Interest expense, net of interest income	102.5	178.3
Depreciation and amortization	387.3	577.3
Impairments	1,563.4	365.8
Loss from unconsolidated affiliates	(20.4)	(13.3)
Distribution from unconsolidated affiliates	42.7	22.7
Loss on disposition of assets	1.2	0.4
Gain on extinguishment of debt	—	—
Unit-based compensation	35.7	40.8
Income tax provision	(0.5)	(2.1)
(Gain) loss on non-cash derivatives	7.7	(10.1)
Payments under onerous performance obligation offset to other current and long-term liabilities	(17.9)	(17.9)
Non-cash revenue from contract restructuring (1)	—	(45.5)
Other (2)	11.3	3.3
Adjusted EBITDA before non-controlling interest	$ 734.8	$ 1,101.3
Non-controlling interest share of adjusted EBITDA (3)	(56.5)	(59.5)
Adjusted EBITDA, net to EnLink Midstream Partners, LP	$ 678.3	$ 1,041.8
ENLC's share of non-controlling interest in EBITDA (4)	56.9	40.3
ENLC general & administrative expenses (5)	(4.1)	(4.9)
ENLC Incremental adjusted EBITDA	52.8	35.4
Adjusted EBITDA, net to EnLink Midstream, LLC	$ 731.1	$ 1,077.2

1) In May 2018, ENLK restructured a gathering and processing contract, and, as a result, recognized non-cash revenue representing the discounted present value of a secured term loan receivable.
2) Includes accretion expense associated with asset retirement obligations, non-cash rent, which relates to lease incentives pro-rated over the lease term, and transaction costs, primarily associated with costs we incurred related to the GIP Transaction.
3) For the year ended December 31, 2018, non-controlling interest share of adjusted EBITDA includes ENLC's 16% share of adjusted EBITDA from EOGP, NGP's 49.9% share of adjusted EBITDA from the Delaware Basin JV, Marathon Petroleum Corp.'s 50% share of adjusted EBITDA from the Ascension JV, and other minor non-controlling interests. For the year ended December 31, 2015, non-controlling interest share of adjusted EBITDA includes non-controlling interest share of adjusted EBITDA from EnLink Midstream Holdings , LP.
4) Represents ENLC's 16% share of adjusted EBITDA from EOGP for the year ended December 31, 2018. Represents ENLC's share of adjusted EBITDA from EnLink Midstream Holdings , LP for the year ended December 31, 2015.
5) Excludes (i) unit-based compensation, (ii) transaction costs associated with the GIP transaction, and (iii) transaction costs related to the simplification transaction.

ENLC FORWARD LOOKING RECONCILIATION

ENLINK MIDSTREAM

FORECASTED ENLC NET INCOME TO ADJUSTED EBITDA OF ENLC

($MM)	2019 Outlook [1] Low	Midpoint	High
Net income of EnLink Midstream, LLC (2)	$ 18	$ 23	$ 28
Interest expense, net of interest income	211	212	213
Depreciation and amortization	594	624	654
Impairments	187	187	187
Income from unconsolidated affiliate investments	(15)	(16)	(17)
Distribution from unconsolidated affiliate investments	14	15	16
Unit-based compensation	44	46	49
Income taxes	57	65	73
Payments under onerous performance obligation offset to other current and long-term liabilities	(10)	(10)	(10)
Non-cash revenue from contract restructuring (3)	17	17	17
Other (4)	(1)	(1)	(1)
Adjusted EBITDA before non-controlling interest	**$ 1,116**	**$ 1,162**	**$ 1,209**
Non-controlling interest share of adjusted EBITDA from joint ventures (5)	(31)	(32)	(34)
Adjusted EBITDA, net to EnLink Midstream, LLC	**$ 1,085**	**$ 1,130**	**$ 1,175**
Interest expense, net of interest income	(211)	(212)	(213)
Current taxes and other	(12)	(11)	(10)
Maintenance capital expenditures, net to EnLink Midstream Partners, LP (6)	(40)	(50)	(60)
ENLK Preferred unit accrued cash distributions (7)	(92)	(92)	(92)
Distributable cash flow	**$ 730**	**$ 765**	**$ 800**

1) Represents the forward-looking net income guidance for the year ended December 31, 2019, which was adjusted to include $186.5 million of non-cash impairment recognized in the first quarter of 2019. The forward-looking net income guidance excludes the potential impact of gains or losses on derivative activity, gains or losses on disposition of assets, impairment expense (other than the $186.5 million impairment recognized in the first quarter of 2019), gains or losses as a result of legal settlements, gains or losses on extinguishment of debt, and the financial effects of future acquisitions. The exclusion of these items is due to the uncertainty regarding the occurrence, timing and/or amount of these events.
2) Net income includes estimated net income attributable to (i) NGP's 49.9% share of net income from the Delaware Basin JV, (ii) Marathon Petroleum Corp.'s 50% share of net income from the Ascension JV., and (iii) other minor non-controlling interests.
3) In May 2018, ENLK restructured a gathering and processing contract, and, as a result, recognized non-cash revenue representing the discounted present value of a secured term loan receivable.
4) Includes (i) estimated accretion expense associated with asset retirement obligations and (ii) estimated non-cash rent, which relates to lease incentives pro-rated over the lease term.
5) Non-controlling interest share of adjusted EBITDA from joint ventures includes estimates for (i) NGP's 49.9% share of adjusted EBITDA from the Delaware Basin JV, (ii) Marathon's 50% share of adjusted EBITDA from the Ascension JV, and (iii) other minor non-controlling interests.
6) Excludes maintenance capital expenditures that are contributed by other entities and relate to the non-controlling interest share of our consolidated entities.
7) Represents the cash distributions earned by the ENLK Series B Preferred Units and ENLK Series C Preferred Units. Cash distributions to be paid to holders of the Series B Preferred Units and Series C Preferred Units are not available to common unitholders.

EnLink Midstream does not provide a reconciliation of forward-looking Net Cash Provided by Operating Activities to Adjusted EBITDA because EnLink Midstream is unable to predict with reasonable certainty changes in working capital, which may impact cash provided or used during the year. Working capital includes accounts receivable, accounts payable and other current assets and liabilities. These items are uncertain and depend on various factors outside the companies' control.

NON-GAAP FINANCIAL INFORMATION, OTHER DEFINITIONS, AND NOTES

This presentation contains non-generally accepted accounting principles (GAAP) financial measures that we refer to as gross operating margin, adjusted EBITDA, and distributable cash flow available to common unitholders ("distributable cash flow"). Each of the foregoing measures is defined below. EnLink Midstream believes these measures are useful to investors because they may provide users of this financial information with meaningful comparisons between current results and prior-reported results and a meaningful measure of EnLink Midstream's cash flow after satisfaction of the capital and related requirements of their respective operations. Adjusted EBITDA achievement is a primary metric used in the ENLC credit facility and short-term incentive program for compensating its employees.

The referenced non-GAAP measurements are not measures of financial performance or liquidity under GAAP. They should not be considered in isolation or as an indicator of EnLink Midstream's performance. Furthermore, they should not be seen as a substitute for metrics prepared in accordance with GAAP. Reconciliations of these measures to their most directly comparable GAAP measures for the periods that are presented in this presentation are included in the Appendix to this presentation. See ENLC's filings with the Securities and Exchange Commission for more information. The payment and amount of distributions is subject to approval by the Board of Directors and to economic conditions and other factors existing at the time of determination.

Definitions of non-GAAP measures used in this presentation:

1) Gross operating margin - revenue less cost of sales
2) Adjusted EBITDA - net income (loss) plus interest expense, provision (benefit) for income taxes, depreciation and amortization expense, impairments, unit-based compensation, (gain) loss on non-cash derivatives, (gain) loss on disposition of assets, (gain) loss on extinguishment of debt, successful transaction costs, accretion expense associated with asset retirement obligations, non-cash rent and distributions from unconsolidated affiliate investments, less payments under onerous performance obligations, non-controlling interest, (income) loss from unconsolidated affiliate investments, and non-cash revenue from contract restructuring
3) Adjusted EBITDA is net to ENLC after non-controlling interest
4) Distributable cash flow (DCF) - adjusted EBITDA (as defined above), less interest expense, litigation settlement adjustment, loss (gain) on settlement of interest rate swaps, current income taxes and other non-distributable cash flows, accrued cash distributions on Series B Preferred Units and Series C Preferred Units paid or expected to be paid, and maintenance capital expenditures, excluding maintenance capital expenditures that were contributed by other entities and relate to the non-controlling interest share of our consolidated entities
5) DCF per unit is calculated as (i) DCF divided by (ii) weighted average common units outstanding at the end of the period
6) Distribution Coverage is defined as Distributable Cash Flow divided by total distributions declared

NON-GAAP FINANCIAL INFORMATION, OTHER DEFINITIONS, AND NOTES (CONTINUED)

ENLINK MIDSTREAM

Other definitions and explanations of terms used in this presentation:

1) ENLK Series B Preferred Units means Series B Cumulative Convertible Preferred Units of EnLink Midstream Partners, LP (ENLK), which are exchangeable into ENLC common units on a 1-for-1.15 basis, subject to certain adjustments.
2) Class C Common Units means a class of non-economic ENLC common units held by Enfield Holdings, L.P. (Enfield) equal to the number of ENLK Series B Preferred Units held by Enfield, in order to provide Enfield with certain voting rights with respect to ENLC.
3) ENLK Series C Preferred Units means Series C Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units of ENLK.
4) Compound annual growth rate (CAGR) for a metric is defined as (i) the quotient of the metric for a given year, and the metric for an earlier year, raised to the power of 1/ the number of years between, (ii) minus 1. As an example, the CAGR for the period from 2019 through 2021 would be calculated as (i) the quotient of the metric for the year ended December 31, 2021, and the metric for the year ended December 31, 2019, raised to the power of 1/2 (ii) minus 1.
5) Distribution Yield is defined as the most recently declared annualized distribution, divided by unit closing price as of 4/25/2019.
6) EV / 2019E Adjusted EBITDA calculated as the quotient of total enterprise value based on unit prices as of 4/25/2019 and (i) midpoint of 2019 EBITDA guidance for ENLC and (ii) estimated EBITDA for year ended December 31, 2019 for Midstream Peers from Sources. Enterprise value for DCP Midstream Partners, LP adjusted for GP / IDR value grossed up at current LP yield.
7) Leverage means ENLC's Debt to Adjusted EBITDA leverage ratio, as defined by the ENLC credit facility.
8) Growth capital expenditures (GCE) generally include capital expenditures made for acquisitions or capital improvements that we expect will increase our asset base, operating income or operating capacity over the long-term.
9) Maintenance capital expenditures (MCX) include capital expenditures made to replace partially or fully depreciated assets in order to maintain the existing operating capacity of the assets and to extend their useful lives.
10) Returns represent growth capital expenditures divided by annual Adjusted EBITDA generated by such expenditures.
11) Minimum volume commitments (MVC) are contractual obligations for customers to ship and/or process a minimum volume of production on our systems over an agreed time period, and if the customer fails to meet the minimum volume, the customer is obligated to pay a contractually-determined fee. See "*Item* 2. Management's Discussion and Analysis of Financial Condition and Results of Operations – Results of Operations" in ENLC's *Quarterly* Report on Form 10-Q for the three months ended March 31, 2019, when available, for further information about MVCs.
12) Related Party Deficiency Payments are payments received under agreements including minimum volume commitments with Devon on our North Texas and Oklahoma gathering and processing assets, which expired in January 2019, and our south Texas crude assets, which expire in July 2019.
13) Segment profit (loss) is defined as operating income (loss) plus general and administrative expenses, depreciation and amortization, (gain) loss on disposition of assets, impairments and (gain) loss on litigation settlement. Segment profit (loss) includes non-cash compensation expenses reflected in operating expenses. See "*Item 1*. Financial Statements – *Note 14* – Segment Information" in ENLC's *Quarterly* Report on Form *10-Q* for the *three months* ended *March 31, 2019*, when available, for further information about segment profit (loss).
14) Gathering is defined as a pipeline that transports hydrocarbons from a production facility to a transmission line or processing facility. Transportation is defined to include pipelines connected to gathering lines or a facility. Gathering and transportation are referred to as "G&T." Gathering and processing are referred to as "G&P."
15) Bcf/d is defined as billion cubic feet per day; MMcf/d is defined as million cubic feet per day; BBL/d is defined as barrels per day; NGL is defined as natural gas liquids; MHP is defined as thousand horsepower.
16) GIP is defined as Global Infrastructure Partners.
17) Midstream Peers includes DCP Midstream Partners, LP; Enable Midstream Partners, LP; Targa Resources Corp.; and Western Gas Equity Partners, LP.

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